

SOUTHERN PACIFIC CHANGE

HUNTINGTON REORGANIZES THE BOARD OF DIRECTORS. Stanford and Crocker Interests No Longer Represented—Proposed Parting of the Ways Has Come at Last—New Men in the Board—W. E. Dodge Declines to Serve.

In the reorganization of the Board of Directors of the Southern Pacific Railroad which was accomplished at the annual meeting of the stockholders in San Francisco last Wednesday only four of the directors elected one year ago were retained. Two of those were Collis P. Huntington and H. F. Huntington. The retention has the significance of a personal triumph for Mr. Huntington.

Although the dominating power in the management of the Southern Pacific system since without opposition in the successive directorates. On occasions the policy of determined hostility. About a year ago a line of policy was proposed at a meeting of the board which was contrary to President Huntington's wishes. He admonished his associate directors that they were making a mistake and that they would be held responsible for it.

Since that time great changes have occurred in the stockholding of the Southern Pacific. A graduate of New York University, Mr. W. E. Dodge, a graduate of Stanford and Crocker, two of Mr. Huntington's original partners in the building of the Southern Pacific, are now active in the board of directors.

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ALASKA GOLD COMING HERE. It is Expected That Between \$60,000,000 and \$70,000,000 Will Arrive Soon.

Gold from the Klondike and the Cape Nome districts is expected to arrive soon in this country in heavy amounts. It is thought much of it will be forwarded direct to this city by the large Canadian banks having agencies in Dawson City, and this expectation may explain the equanimity with which silver stocks have recently been sold.

Directors Order the Sale of the 64,000 Shares of Common in the Treasury. President John K. Cowen of the Baltimore and Ohio Railroad came to New York yesterday to attend a meeting of the Board of Directors.

Anthony N. Brady Returned from Chicago and Wants Talk. Anthony N. Brady has returned from Chicago accompanied by Robert Hillman of the People's Gas Light Company of that city.

NO CHICAGO GAS DEAL YET. Lawrence, Mass., April 5.—In response to a call issued by President Tuttle of the Boston and Maine Railroad, the stockholders of that road met here today and voted almost unanimously to approve the lease of the Fitchburg Railroad Company.

Boston and Maine Accepts the Fitchburg Lease. Lawrence, Mass., April 5.—In response to a call issued by President Tuttle of the Boston and Maine Railroad, the stockholders of that road met here today and voted almost unanimously to approve the lease of the Fitchburg Railroad Company.

Can't See Produce Exchange Trust Books. The application of Alexander McElwain for a mandamus to enable him to inspect the books of the Produce Exchange Trust Company, which he said he believed would show large gains on its trading in the market.

Big West Virginia Coal Deal. CEMBERLAND, W. Va., April 5.—The deeds were filed for record yesterday in court here some of the details of the proposed sale of the interests of Senator Stephen B. Elkins, ex-Senator Henry G. Davis and Richard C. Kenna, The West Virginia Central and Pittsburgh Railroad Company.

AMERICAN LINSEED COMPANY. The annual meeting of the stockholders of this company will be held at 12 o'clock on the second day of the month of May at the office of the company, 241 Washington St., Jersey City, N. J.

UNITED STATES RUBBER COMPANY. The annual meeting of the stockholders of this company will be held at 12 o'clock on the second day of the month of May at the office of the company, 241 Washington St., Jersey City, N. J.

BOSTON AND ALBANY LEASE

Reply of President Callaway as to the New York Central's Purpose. Boston, April 5.—The reply of President Callaway of the New York Central to the questions asked by Representative McHenry in connection with the Boston and Albany lease was communicated to the House today.

Special Cable Dispatch to THE SUN. LONDON, April 5.—In the House of Commons today the Rt. Hon. Robert William Hannbury, Financial Secretary to the Treasury, stated that arrangements were in progress by which Canadian Government securities would be raised to the rank of British trust investments.

Notes of Wall Street News. The present offerings of the New York Stock Exchange have been reannounced for election on May 14. They are: Rudolph Keppeler, President; William McClure, Secretary; F. W. Gilley, Treasurer.

Reorganizing the Board of Directors. The Board of Directors of the Southern Pacific Railroad has been reorganized. The new board consists of Collis P. Huntington, H. F. Huntington, W. E. Dodge, and others.

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Financial

The Unknown in Real Estate Titles. One H. J. came to this country from England, bought and sold many parcels of real estate as an unmarried man, and died.

No amount of acuteness, knowledge or experience in an examining can protect purchaser or mortgagee against such defects in title. Title Insurance Is the Only Safeguard.

Insure in the Oldest, Strongest, and Best. TITLE GUARANTEE AND TRUST COMPANY. CAPITAL & SURPLUS - \$5,000,000.

GERALD M. FENNEL & CO., 8 Congress St., Boston, N. Y. City, N. Y. City.

TRIPLER LIQUID AIR CO. Absolutely NO MORE STOCK will be offered after April 7th at \$5.00 PER SHARE.

GERALD M. FENNEL & CO., 8 Congress St., Boston, N. Y. City, N. Y. City.

H.W. Poor Bankers & Co., 18 Wall St., Investment Securities.

KOUNTZ BROTHERS, BANCERS, 60 Broadway, N. Y. City.

Ennis & Stoppin, 100 Broadway, N. Y. City.

AMERICAN PNEUMATIC SERVICE CO., Preferred Stock Dividend No. 3.

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FINANCIAL AND COMMERCIAL

THURSDAY, APRIL 5. The features of to-day's stock market were heavy selling of profits on the long side, followed by aggressive selling by a portion of the professional element that took the ground that the advance in prices had culminated.

In the railway market, the question arises as to whether constantly increasing railway earnings, a succession of railway alliances that has not yet been completed and an extension of the currency that has just begun.

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CHICAGO CLOSING QUOTATIONS

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COMMERCIAL

THURSDAY, APRIL 5.—GRAIN.—Wheat—Spot was inactive. Sales, 72,000 bush. No. 1 Northern, 40c; No. 2 Northern, 39c; No. 3 Northern, 38c.

SAVINGS BANK. The savings bank of New York City has been authorized to issue bonds for the purpose of raising money to build a new building.

NEW YORK. Receipts, 64,730; 30,225; 166,000. Shipments, 53,828; 18,293; 175,170; 3,241; 18,241.

Final sales compared with those of yesterday. Am Steel 3 1/4, C. & G. 3 1/4, etc.

Government bonds weak. The 3s, 4s and 5s of 1907 and 1912 are the lowest since 1900.

Money market. The market for money is quiet. The rate for 90 days is 4 1/2%.

Chicago Terminal Transfer Railroad. The Chicago Terminal Transfer Railroad reports an increase of \$2,117, as compared with the same month of last year.

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